SYNOPSIS

COINS AND CURRENCY OF PRE-MODERN KERALA TILL 1600 AD

This study entitled “Coins and Currency of Pre-modern Kerala till 1600AD” is an attempt to trace out the history of coin circulation and its importance in Kerala history. The study of coins is normally associated with the term ‘Numismatics’. Scholars generally considered that Numismatics is a multi-disciplinary science in the sense it requires knowledge in paleography, archaeology, epigraphy and history. It is one of the main sources for the reconstruction of history. As the study of coin constitutes one of the most reliable sources of revealing and projecting the past history of the world, it now forms an important component of ancient history. The coins provide an unparalleled series of historical documents and they conjure up before us the life and story of those who had issued them.

The scope of Numismatics study is very wide and it covers the materials of which coins are made, as well as the sources of such materials. Coins are connected with the political, administrative, social, economic, religious and cultural life of the day. They also confirm and exemplify history known from other sources. Moreover they throw light on branches of history for which no other evidence is available from other sources. Of all antiquities that seem to be imperishable, coins are the most prominent, since they bring to our own age the life, culture and customs of the forgotten generations, when they were in current usage.

It is an important question as to how coinage and money originated and it is worth while suggesting an answer to this question. As far as we are aware, the

evolution of coinage was made independently by Lydia, Greece, Rome, China and India. But Herodotus definitely singles out the Lydians in Asia Minor as the inventors of the coins. However, it is considered that they had an independent origin in India around sixth or fifth century BC. In fact, the available evidence of ancient coinage of India is scanty, dubious and capable of different interpretations. Therefore, the question arises whether the coinage began in India on its own or under external influence, and either way it happened at what time. It is generally believed that coinage independently originated in India about sixth of fifth century of BC with the punch marked series and continued to be issued in an unbroken chronological sequence. Issued in gold, silver, copper, lead and other base metals and alloys, they are the best indicators of the periods of economic prosperity, socio-political strength and stability. However various views--both indigenous and foreign--have been expressed about the exact period and origin of Indian coins.

The introduction of coins is a landmark in the history of civilization and is a great achievement of human race. The development of trade and commerce is impossible without money while the happiness and prosperity of human society depend largely on the case with which one's necessities can be procured. The introduction of coins in the economic life of man solved such problems to a great extent. At the infancy of human civilization, the people had to produce or procure their necessities by dint of their own labour. With the increase in population in localities, the exchange of different products became necessary and finally it led to the emergence of different forms of exchange, primarily barter, i.e., the exchange of 'goods for goods' system and subsequently, trade. Pre-trade system had several

difficulties to overcome and one was the absence of a stable medium of exchange. Initially, articles like cowrie-shells were used to serve the purpose of money.

Large number of coins issued by various rulers in different areas are popular in India during the ancient period. Among the earlier issues, the punch marked coins were most popular in India and they had wide circulation in the north than that of the southern parts. Apart from the North, the South Indian kingdoms had developed their own coins and they carry the emblems or symbols of the issuing authorities. Besides these the circulation of punch marked coins and certain coins from the foreign countries like Rome, Phoenecia, Ceylon, Venice, China, Arabia, Portugal etc were also reported from the regions of peninsular India.

Kerala was no exception to this, which has been proved by the discovery of these types of coins in different parts of this narrow strip of land. Various coins of indigenous origin were also reported from Kerala. However, it is understood that the Numismatic history of Kerala has not been well studied, because of the scant nature of the inscriptional material. But it may be noted that the available medieval epigraphic and literary sources provide more information regarding the monetary issues of the period and proper use of those materials should become great asset to the Numismatic history of Kerala. It is also a believable fact that the various types of coins like *kasu, achu, panam, ponnu, taram, tiramam* etc were circulated in Kerala. But there was no standardization of weights and measures and so, it is possible that the value of coins varied from place to place. This prevents us from making any quantitative assessment.

The lack of serious archaeological excavations is one of the important causes for the limited availability of coins in Kerala. And all the available coins were still not published clearly and there is no energetic local department that could throw light on or identify the whole Kerala coinage which was by and large non-catalogued. However it is clear from the available information that many types of both indigenous and foreign coins were circulated during ancient period onwards.

Methodology

This study is expanded by making use of various sources which includes numismatic reports of the Archaeological department of Kerala, inscriptional records, archival materials and personal interviews with certain persons those who have contributed substantially to the Kerala coinage. The available coins also provide fresh knowledge for the study. However the major source of information is official publication of Numismatic society of India, South Indian Numismatic Society and Kerala Numismatic Society. The report in the leading English and Malayalam newspapers also provide dependable source material for this study.

The editorial works of the Indian Institute of the Research in Numismatic Studies, Gazetteers Department of Kerala and Department of Cultural Publication of Govt. of Kerala are also used for this study. The classical literature of the *sangam* period, the medieval *manipravalam* literatures and the account of foreign travelers give details about the trade, markets and exchange system which existed in Kerala during the past centuries. These studies made by foreign numismatists regarding the circulations of Roman, Punch marked and indigenous coins in Kerala are very useful materials for the reconstruction of the history of Kerala coinage.

Besides these the large number books and journals available in all the research departments and universities in Kerala, Chief Epigraphist Library, Mysore, Centre for Development Studies Thiruvananthapuram; South Indian Numismatic Society, Annasalai, Chennai, Manuscript Library University of Kerala, Karyavattom, Thiruvananthapuram, Numismatic Museum, Koyikal Palace, Nedumangadu, Centre for Heritage Studies, Hill Palace Thripunithura etc. are also used for this study. The proper use of these sources helped to unfold the history of coinage system in Kerala till 1600 AD.

Scheme of Study

The present study consists of five chapters. The following are the contents.

	Chapters
	Introduction
I	Sources and Historiography (Numismatic Studies: A detailed review)
II	Early coinage: Punch marked coins and Roman coins
III	Dynasties and coins in medieval Kerala.
IV	Medieval trade, markets and modes of exchange.
V	Conclusion

The first chapter seeks to identify the importance of investigation, objectives and problems of the study. A brief description of the origin, development and significance of coinage in general and Kerala coinage in particular is followed by a review of the relevant literature.

In Chapter II, Part I the emergence and spread of Punch marked coins, its hoards in Kerala, coins of the Cheras of the classical period and its importance are

presented. In Part II, the Indo-Roman trade contact is discussed. Along with this, the list of goods of exchange, the issue of Roman coins, available Roman coin hoards in Kerala etc. are discussed with their common features.

In Chapter III, Part I deals with different names of coins like *kasu, palamkasu, alkasu, achu aanaiachu, tiramam, taram, salaka, panam* etc. and its variations and monetary issues of Venad, Kochi, Calicut and Kolathunadu. The presence of 'Kammattam' (mint) is also delineated. Part II of the same chapter briefly traces out the circulation of coins from different countries like Ceylon, Venice, Phonecia, China, Arabia and Portugal and their importance in Kerala history.

Medieval market system and modes of the exchange are analysed in Chapter IV. It describes the activities in major trading centres of medieval Kerala trading groups and guilds, administered trade, trade routes and spice trade in the early decades of the advent of the Europeans. It describes various goods for sale in medieval *angadi-s* as described in the medieval literature, like 'sandesakavyas', 'champu-s', 'Anathapuravarnanam' and 'grandavaries', the prevalence of the inter-commodity exchange rate, payments of fines and money grants, role of traders and temples and the absence of a standardised coin based system of exchange in medieval Kerala.

Major findings and conclusions are summarized in chapter V, Conclusion.

Conclusion

This study on pre-modern coinage of Kerala up to 1600 AD is done on the pattern of various investigations. All available data from the reported coins, personal

interviews and reference materials including books, journals, newspapers, archaeological and epigraphic sources are used so as to make the study as complete and accurate as possible. However, the limited fresh references of the number of coins found and disappearance of the valuable coins in early period only provides rare usable descriptions regarding the early coinage and its uses in Kerala. No doubt, the inscriptions and the literary works of the early period have provided certain information about the circulation of various coins and available coins during the Sangam period and after the reign of Perumals of Mahodayapuram clearly mentioned its presence in the society. But a coin based economic transactions in early Kerala were not clearly reported.

A large number of indigenous and foreign coins were found in different parts of Peninsular India. The coins from foreign countries give details about the flourishing trade contact. As a result of the trans-marine contacts, large numbers of goods were exchanged including the prestige objects like gold and silver in the way of barter system.

The available coin-hoards also trace out the interests of the people to save the valued metals, especially gold and silver and sometimes they might have been considered as a fine wealth and great asset. The medieval inscriptional reports mention the names of certain prestige coins as money grants and fine for those who violate the regulations in the society. The absence of coin based economy is clear throughout the age of the Perumals of Mahodayapuram. The post-Chera period witnessed the emergence of many coin types which were issued by various 'Naduvazhis' in Kerala. No doubt, the local *angadi-s* and trade centres were

developed during this period, but most common form of exchange was barter system.

The available coins from excavations only provide its weight, metal content and sometimes the minting techniques adopted there, but do not give further knowledge regarding its value and modes of exchange in the society of that period. The records also kept silence and also give divergent picture about transactions. It is also a notable feature that most of the coin names mentioned in the records of Kerala have maintained a close connection with the coin types of other regions of South India. The available coins during the post-Chera period provide useful knowledge regarding the governing authority, but as a medium of exchange its function is not recorded. It indicates the absence of public circulation of coins in the society and sometimes the royal family, wealthy traders and temples owned the right to handle coins and they kept it as a fine wealth. Thus the prevalence of an inter-commodity exchange system was common in the society and the presence of a monetary based system of economic transactions were very poor in Kerala up to 1600 AD which would indicate the features of a semi closed economy with exception to the sixteenth century when European commercial activities began to function here concentrating on inter-continental spice trade and religious goals.